



# Iron Ore Market Daily Report

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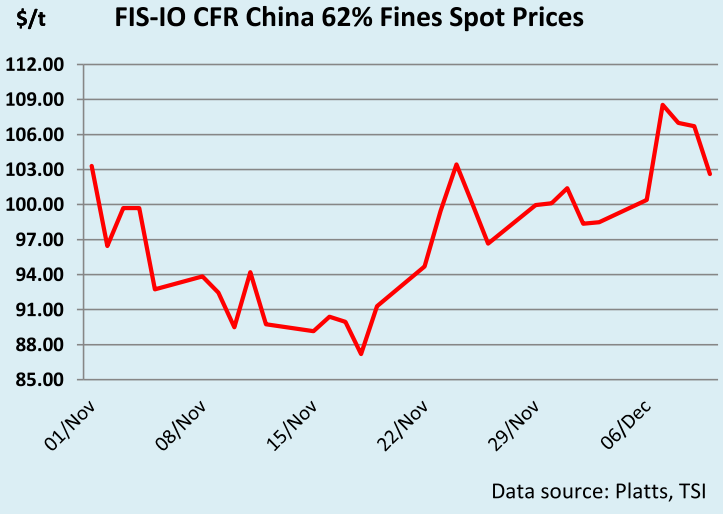
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10 December 2021

## Market Commentary / Recent Trades

Iron ore futures edged lower Friday as investors assessed the oversupply outlook against the tepid steel demand over the winter season. Due to the shipments from top suppliers are on rise, iron ore stockpiles across various Chinese ports increased 0.4% w-o-w to 156 million tons for the week ended Dec. 10, data reported by China Steelhome. Furthermore, the blast furnace capacity utilization rate among the steel mills remained at the lowest levels since March 2018 which continue dampening the market sentiment, Mysteel surveyed over 247 Chinese steel mills said the weekly utilization rate during 3-9 December dropped further to 74.12%, down 0.67% w-o-w.

Trading was rather gappy in the Singapore morning session. Outfights were favoured more than spreads, and trading was again dominated by the front end of the curve. Limited price movement over the session, closing virtually flat 0.05 up.



## Iron ore futures curve and closing prices

10-Dec FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Dec 21	\$105.45	\$105.55	\$105.50	-\$0.10	\$3.90	\$17.35	\$104.48
Jan 22	\$108.65	\$108.75	\$108.70	-\$1.00	\$5.20	\$21.35	\$106.89
Feb 22	\$108.90	\$109.00	\$108.95	-\$0.90	\$5.40	\$22.20	\$106.83
Mar 22	\$108.60	\$108.70	\$108.65	-\$1.05	\$5.18	\$22.45	\$106.55
Apr 22	\$107.75	\$107.85	\$107.80	-\$1.05	\$5.05	\$22.15	\$105.79
May 22	\$106.90	\$107.00	\$106.95	-\$1.00	\$4.95	\$21.85	\$104.98
Jun 22	\$106.00	\$106.10	\$106.05	-\$0.95	\$4.85	\$21.59	\$104.12
Q1 22	\$108.70	\$108.80	\$108.75	-\$1.00	\$5.25	\$22.00	\$106.76
Q2 22	\$106.90	\$107.00	\$106.95	-\$1.00	\$4.90	\$21.85	\$104.98
Q3 22	\$104.10	\$104.20	\$104.15	-\$0.95	\$4.55	\$20.70	\$102.38
Q4 22	\$101.30	\$101.40	\$101.35	-\$0.90	\$4.25	\$19.55	\$99.81
.Q1 23	\$98.60	\$98.70	\$98.65	-\$0.85	\$3.85	\$18.50	\$97.36
Cal 22	\$105.25	\$105.35	\$105.30	-\$0.95	\$6.95	\$21.00	\$103.48
Cal 23	\$94.80	\$94.90	\$94.85	-\$0.80	\$5.00	\$17.10	\$94.04

**Please note:** Iron Ore non-origin CFR China (62% FE Fines) Swap and Index Futures settled on monthly average of The Steel Index (TSI) reference price. Contract is cleared SGX Swaps(1 lot = 500 metric tons), SGX Futures(1 lot = 100 metric tons) and CME Futures(1 lot = 500 metric tons). Cash settlement - no physical delivery.



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### FIS Indicative FOB Iron Ore Prices

### Iron Ore Stockpiles

### Steel and Coal Prices

Origin	USD/ton	Chg	Weekly Info	Thousand tons	Chg	Product	USD/ton	Chg
India Fines (63.5/63%)	\$91.16	-\$4.10	Total	137,890	-390	SHFE Rb May 22	\$678.57	\$5.46
AUS FOB Impl.	\$88.11	-\$3.74	Rizhao	16,650	-200	DCE Coke May 22	\$457.04	-\$0.87
Brazil FOB Impl.	\$72.63	-\$3.08	Qingdao	23,550	150	Nymex HRC Dec 21	\$1,615.00	-\$5.00

Source: Bloomberg

**Please note:** Australia and Brazil FOB prices are IMPLIED using a formula subtracting dry freight (C3 for Brazil and C5 for Australia) from the C&F China Iron Ore spot price. India FOB prices is sourcing from Umetal. China stockpiles are estimated using Antaika data sources provided on Bloomberg. Steel Futures are respectively from DCE, SHFE and CME Exchanges.

### FIS Iron Ore Freight Matrix

Voyage	Size	Load Port	Disch. Port	Dec-21	Jan-22	Q1 22	Q2 22	Q3 22	Cal 22
Ex Australia	160kt	W Australia	Qingdao	\$12.75	\$10.63	\$10.50	\$10.25	\$10.75	\$10.75
Ex Brazil	160kt	Tubarao	Qingdao	\$28.88	\$24.00	\$22.00	\$23.00	\$23.75	\$23.75

**Please Note:** Australia and Brazil spot freight rates are estimated using Baltic daily assessment. Forward prices are calculated using an approximation from relevant FFA paper markets and are indicative tradable prices at FIS.

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# FIS 铁矿石市场报告

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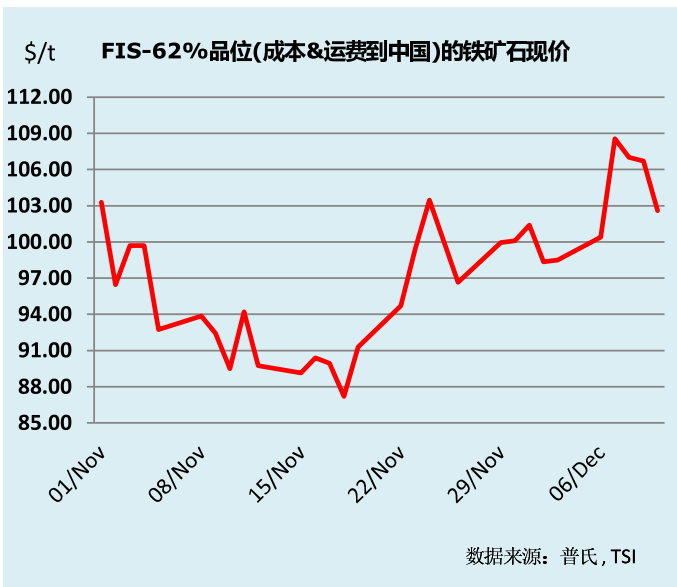
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## 市场评论 / 近期交易

铁矿石期货周五小幅走低，投资者对供应过剩的前景进行了评估，以应对冬季不温不热的钢铁需求。依据钢之家公布的数据显示，由于主要供应商的出货量在增加，截至12月10日当周，中国各港口的铁矿石库存同比增长0.4%，至1.56亿吨。此外，钢厂的高炉产能利用率仍处于2018年3月以来的最低水平，这继续抑制了市场情绪。Mysteel对247家中国钢厂的调查显示，12月3日至9日，周利用率进一步下降至74.12%，同比下降0.67%。

新加坡早盘的交易相当低迷。单月合约比价差合约更受欢迎，即期合约仍是主力合约。盘中价格波动有限，收盘时几乎持平仅上涨0.05。



## 掉期/期货远期曲线和收盘价格

10-Dec

市场价格FIS

收盘价格

时期	买入价	卖出价	收盘价	24小时涨幅	1周涨幅	4周涨幅	月累计收盘价
Dec 21	\$105.45	\$105.55	\$105.50	-\$0.10	\$3.90	\$17.35	\$104.48
Jan 22	\$108.65	\$108.75	\$108.70	-\$1.00	\$5.20	\$21.35	\$106.89
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注明：铁矿石无原产地CFR中国（62%铁品位）掉期和期货根据TSI钢铁指数的月平均值结算。合约通过新加坡交易所铁矿掉期（1手=500公吨），新加坡交易所铁矿期货（1手=100公吨）和CME交易所铁矿期货（1手=500公吨）进行结算。现金结算-无实货交割。

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## FIS铁矿石离岸价格

## 铁矿石港口库存

## 钢铁产品和煤的价格

原产地	美金/吨	涨幅	周数据	千吨	涨幅	产品	美金/吨	涨幅
印度矿粉 (63.5/63%)	\$91.16	-\$4.10	总计	137,890	-390	SHFE螺纹钢五月22	\$678.57	\$5.46
澳洲离岸隐含价	\$88.11	-\$3.74	日照	16,650	-200	DCE 焦炭五月22	\$457.04	-\$0.87
巴西离岸隐含价	\$72.63	-\$3.08	青岛	23,550	150	Nymex热轧卷 十二月21	\$1,615.00	-\$5.00

**注明:** 澳大利亚和巴西离岸隐含价格是通过铁矿石掉期曲线中第二个月的成本加运费到中国的价格减去海运费率的价格(巴西C3和澳大利亚C5)而计算得出的。印度离岸价格是通过去除海运费率计算得出的。中国铁矿石存储量是根据不同工业消息来源而估计的。钢铁期货价格来自于相关交易所。

## FIS 铁矿石运费矩阵-请致电询问报价

航程	容量	装货港	卸货港	十二月21	十一月22	第一季度22	第二季度22	第三季度22	2022年
澳大利亚出发	150千吨	澳洲西部	青岛	\$12.75	\$10.63	\$10.50	\$10.25	\$10.75	\$10.75
巴西出发	150千吨	图巴郎	青岛	\$28.88	\$24.00	\$22.00	\$23.00	\$23.75	\$23.75

**注明:** 海运费率现价是通过不同工业信息来源而预计的。远期价格是通过相关期货合约的价格而估计计算的。澳大利亚和巴西远期价格是通过相关合作人报价而获取的可交易价格。

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